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"Your Independent Community Bank"

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September 9, 2005

Mr. John F. Carter
Regional Director
Federal Deposit Insurance Corporation
25 Jessie Street at Ecker Square, Suite 2300
San Francisco, CA 94105

RE: Comments Regarding Wal-Mart Stores, Inc. Application for Insurance and Industrial Bank Charter – FDIC Application #20051977

Dear Mr. Carter:

I am a lending officer with The Peoples Bank Co. who is troubled with Wal-Mart's application for a Utah industrial bank charter and FDIC insurance. I encourage the FDIC to conduct a public hearing to discuss the serious public policy issues involved for all stakeholders. Ultimately, I oppose the application and urge the FDIC to deny the application.

I'm an agricultural & commercial loan officer employed with The Peoples Bank Co. We are currently celebrating our 100TH Anniversary this year as an independent, community bank serving local customers and businesses. We already operate in a competitive environment with other well-managed community banks within a 20-mile radius. The bank understands the need and importance of serving our local customers. We are well respected for our long-standing character and on-going community presence. We have watched many retail businesses close due to monopoly competition from our newest (and Ohio's largest) Super Wal-Mart Store in Celina.

I can think of multiple reasons to deny the application, but the principle of the separation of banking and commerce concerns me the most. It is paramount that the U.S. economic system avoids this conflict of interest between banking and business. Can you guess how many small financial institutions would fail if Wal-Mart entered the banking industry with its size and clout? Put yourself in the shoes of small business owner having to reluctantly apply for a small-business loan to expand in the area competing with Wal-Mart. Do you think your loan application would be approved? Do you think Wal-Mart would deny the loan to keep the sales region to itself? Please preserve the separation of banking and commerce by denying Wal-Mart's application.

Respectfully,
The Peoples Bank Co.

Daniel R. Broering
Daniel R. Broering
Vice President
Agricultural/Commercial Lending

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